

SENATOR HABERMAN: ...to minimize the impact. This can be scheduled so that there will not be any fiscal cost. So I say to you, if somebody was taking your money and investing it, every four years is not asking too much to let that person go to a seminar with pay, he pays the fee for the seminar to learn how his investments are doing. I see a vast difference of being able to do this after you're 50 than when you start. So, Senator Robinson said this would be five times, five times to find out how your money is being invested. I ask you to reject the amendment.

SENATOR WARNER: Senator Nelson, followed by Senator Moore. Senator Nelson.

SENATOR NELSON: Mr. Speaker, members, I'm a little bit hesitant to say that I don't approve of Senator Robinson's amendment. I do know though, however, I think Senator Haberman is exactly right. I look at this as many state employees do not, and I mentioned this before, do not appreciate the retirement benefits that they have. I call this a personnel relationship too. It may be that they don't need to go every four years or that length of time so I'm a little bit hesitant right now to say that I will not support Senator Robinson. I did have my light on because the number agreed. Eight thousand could but we have about 9,400 state employees now and usually only 5 or 6 percent would take advantage of it. Right now about 12 percent, but once they went, and the fact that they can go every year beyond age 50, maybe we got too generous back in previous years. That, we cannot change or we do not intend to change. I might also tell you that we have another bill currently being held in Retirement Committee, LB 543, that would change the amount of money or the percentage that they can take out upon retirement. You have to look at it as a savings or is it a retirement or a pension amount and that bill is still being held in committee and so it does make a big difference in their retirement planning and whether or not that they can roll it over to an IRA at a later date or annuity and Senator Haberman has explained that very well. So I certainly think that they do need an opportunity once or twice or a few times, and as I said before, usually state employees, not all cases, but have to make that work up again the next day. It is a difference of running a road grader or whether they are working in an office, but sometimes it's not that much time lost and so I'll just listen to the discussion. Thank you.